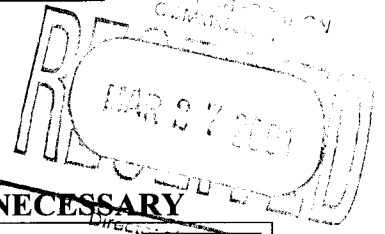


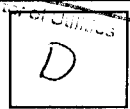
3/27/01 assessment db updated em

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ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION



ANNUAL REPORT MAILING LABEL – MAKE CHANGES AS NECESSARY



E-01703A ELECTRIC
DUNCAN VALLEY ELECTRIC COOPERATIVE, INC.
HWY 75 BOX 0
DUNCAN AZ 85534-0000

ANNUAL REPORT

FOR YEAR ENDING

| | | |
|-----------|-----------|-------------|
| 12 | 31 | 2000 |
|-----------|-----------|-------------|

FOR COMMISSION USE

| | |
|--------|----|
| ANN 01 | 00 |
|--------|----|

COMPANY INFORMATION

Company Name (Business Name) DUNCAN VALLEY ELECTRIC COOPERATIVE, INC.

Mailing Address P.O. BOX 440

DUNCAN

(Street)

AZ

(State)

85534

(Zip)

520-359-2503

520-359-2370

Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Email Address dvec@dvec.org

Local Office Mailing Address SAME AS ABOVE

(Street)

(City)

(State)

(Zip)

Local Office Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Email Address _____

MANAGEMENT INFORMATION

Management Contact: JACK SHILLING

CEO

(Name)

(Title)

P.O. BOX 440

DUNCAN

AZ

85534

(Street)

(City)

(State)

(Zip)

520-359-2503

520-359-2370

Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Email Address jackshilling@dvec.org

On Site Manager: SAME AS ABOVE

(Name)

(Street)

(City)

(State)

(Zip)

Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Email Address _____

Statutory Agent: MARK BRYCE

(Name)

605 MAIN STREET

(Street)

SAFFORD

(City)

AZ

(State)

85548

(Zip)

520-428-1800

Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Attorney: GALLAGHER & KENNEDY (MIKE GRANT)

(Name)

P.O. BOX 61504

(Street)

PHOENIX

(City)

AZ

(State)

85082

(Zip)

602-530-8291

Telephone No. (Include Area Code)

602-257-9459

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

OWNERSHIP INFORMATION

Check the following box that applies to your company:

☐ **Sole Proprietor (S)**

☐ **C Corporation (C) (Other than Association/Co-op)**

☐ **Partnership (P)**

☐ **Subchapter S Corporation (Z)**

☐ **Bankruptcy (B)**

☒ **Association/Co op (A)**

☐ **Receivership (R)**

☐ **Limited Liability Company**

☐ **Other (Describe)** _____

COUNTIES SERVED

Check the box below for the county/ies in which you are certificated to provide service:

☐ **APACHE**

☐ **COCHISE**

☐ **COCONINO**

☐ **GILA**

☐ **GRAHAM**

☒ **GREENLEE**

☐ **LA PAZ**

☐ **MARICOPA**

☐ **MOHAVE**

☐ **NAVAJO**

☐ **PIMA**

☐ **PINAL**

☐ **SANTA CRUZ**

☐ **YAVAPAI**

☐ **YUMA**

☐ **STATEWIDE**

SERVICES AUTHORIZED TO PROVIDE

Check the following box/s for the services that you are authorized to provide:

☒ **Electric**

- ☐ Investor Owned Electric
- ☐ Rural Electric Cooperative
- ☐ Electric Service Provider
- ☐ Transmission Service Provider
- ☒ Utility Distribution Company
- ☐ Meter Service Provider
- ☐ Meter Reading Service Provider
- ☐ Billing and Collection
- ☐ Ancillary Services

☐ **Telecommunications**

- ☐ Incumbent Local Exchange Carrier
- ☐ Interexchange Carrier
- ☐ Competitive Local Exchange Carrier
- ☐ Reseller
- ☐ Alternative Operator Service Provider

☐ **Gas**

- ☐ Natural Gas
- ☐ Propane

☐ **Other** (Specify) _____

STATISTICAL INFORMATION

Total number of customers (All Utilities) _____ 2506

Total access lines (Telecommunications Only) _____ lines

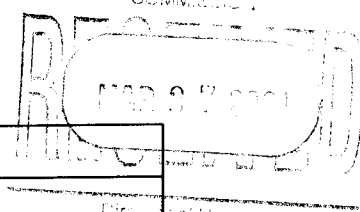
Total kiloWatt hours sold (Electric Utility Only) _____ 24,162,386 kWh

Maximum Peak Load (Electric Utility Only) _____ 5640 mW

Total therms sold (Gas Utility Only) _____ therms

**VERIFICATION
AND
SWORN STATEMENT
Intrastate Revenues Only**

ARIZONA CORPORATION
COMMISSION



VERIFICATION

STATE OF ARIZONA

I, THE UNDERSIGNED

OF THE

| |
|--|
| COUNTY OF (COUNTY NAME) |
| GREENLEE |
| NAME (OWNER OR OFFICIAL) TITLE |
| JACK SHILLING CEO |
| COMPANY NAME |
| DUNCAN VALLEY ELECTRIC COOPERATIVE, INC. |

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

| | | |
|-------|-----|------|
| MONTH | DAY | YEAR |
| 12 | 31 | 2000 |

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENT OF TITLE 40, ARTICLE 8, SECTION 40-401, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS DURING CALENDAR YEAR 2000 WAS:

Arizona IntraState Gross Operating Revenues Only (\$)


\$ 1,730,059

(THE AMOUNT IN BOX ABOVE

INCLUDES \$ 104,432

IN SALES TAXES BILLED, OR COLLECTED)

****REVENUE REPORTED ON THIS PAGE MUST INCLUDE SALES TAXES BILLED OR COLLECTED. IF FOR ANY OTHER REASON, THE REVENUE REPORTED ABOVE DOES NOT AGREE WITH TOTAL OPERATING REVENUES ELSEWHERE REPORTED, ATTACH THOSE STATEMENTS THAT RECONCILE THE DIFFERENCE. (EXPLAIN IN DETAIL)**


SIGNATURE OF OWNER OR OFFICIAL
520-359-2503
TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

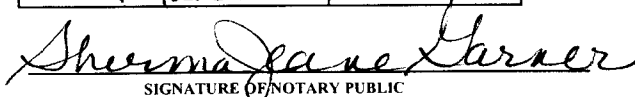
A NOTARY PUBLIC IN AND FOR THE COUNTY OF

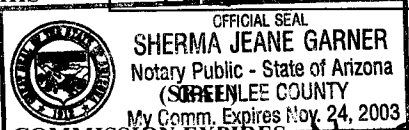
THIS

26th

DAY OF

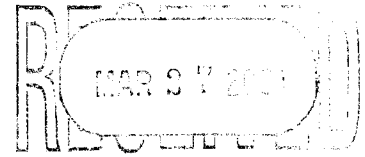
| |
|--------------|
| COUNTY NAME |
| Greenlee |
| MONTH |
| March |
| 20 <u>01</u> |


SIGNATURE OF NOTARY PUBLIC


MY COMMISSION EXPIRES Nov 24, 2003

**VERIFICATION
AND
SWORN STATEMENT
RESIDENTIAL REVENUE
INTRASTATE REVENUES ONLY**

ARIZONA CORPORATION
COMMISSION



Director of Utilities

STATE OF ARIZONA

I, THE UNDERSIGNED

OF THE

| | | |
|--|--------------|----|
| (COUNTY NAME) GREENLEE | | SS |
| NAME (OWNER OR OFFICIAL) JACK SHILLING | TITLE CEO | |
| COMPANY NAME DUNCAN VALLEY ELECTRIC COOPERATIVE, INC. | | |

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

| | | |
|-------|-----|------|
| MONTH | DAY | YEAR |
| 12 | 31 | 2000 |

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE 40, ARTICLE 8, SECTION 40-401.01, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS RECEIVED FROM RESIDENTIAL CUSTOMERS DURING CALENDAR YEAR 2000 WAS:

ARIZONA INTRASTATE GROSS OPERATING REVENUES

\$ 1,730,059

(THE AMOUNT IN BOX AT LEFT
INCLUDES \$ 104,432

IN SALES TAXES BILLED, OR COLLECTED

*RESIDENTIAL REVENUE REPORTED ON THIS PAGE
MUST INCLUDE SALES TAXES BILLED.

X Jack Shilling
SIGNATURE OF OWNER OR OFFICIAL

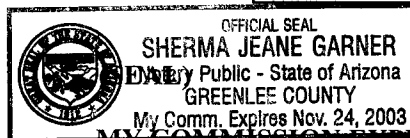
SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS

26th

DAY OF



MY COMMISSION EXPIRES Nov 24, 2003

| | |
|---|------|
| NOTARY PUBLIC NAME Sherma Jeane Garner | |
| COUNTY NAME Greenlee | |
| MONTH March | 2001 |

X Sherma Jeane Garner
SIGNATURE OF NOTARY PUBLIC

FINANCIAL INFORMATION

Attach to this annual report a copy of the companies' year-end (Calendar Year 2000) financial statements. If you do not compile these reports, the Utilities Division will supply you with blank financial statements for completion and filing.

This data will be used by RUS to review your financial situation. Your response is required (7 U.S.C.901 et seq.) and is not confidential.

| | |
|--|---|
| USDA-RUS FINANCIAL AND STATISTICAL REPORT | BORROWER DESIGNATION AZ023 BORROWER NAME AND ADDRESS DUNCAN VALLEY ELEC COOP INC P O BOX 440 DUNCAN, AZ 85534-0440 |
| INSTRUCTIONS - Submit an original and two copies to RUS. Round all amounts to nearest dollar. For detailed instructions, see RUS Bulletin 1717B-2 | PERIOD ENDED 2000 Annual |
| RUS USE ONLY | |

CERTIFICATION

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, RUS, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES.

| | |
|---|--|
| SIGNATURE OF OFFICE MANAGER OR ACCOUNTANT SIGNATURE OF MANAGER | DATE 2/28/01 2-28-01 |
|---|--|

PART A. STATEMENT OF OPERATIONS

| ITEM | YEAR-TO-DATE | | | THIS MONTH |
|---|------------------|------------------|---------------|------------|
| | LAST YEAR (a) | THIS YEAR (b) | BUDGET (c) | |
| 1. Operating Revenue and Patronage Capital..... | 1,749,899 | 1,956,344 | 1,810,321 | 0 |
| 2. Power Production Expense..... | 0 | 0 | 0 | 0 |
| 3. Cost of Purchased Power..... | 1,240,652 | 1,411,657 | 1,269,278 | 0 |
| 4. Transmission Expense..... | 0 | 0 | 0 | 0 |
| 5. Distribution Expense - Operation..... | 275,111 | 270,737 | 350,004 | 0 |
| 6. Distribution Expense - Maintenance..... | 71,407 | 46,142 | 80,004 | 0 |
| 7. Consumer Accounts Expense..... | (134,829) | 104,661 | 150,000 | 0 |
| 8. Customer Service and Informational Expense..... | 27,725 | 21,739 | 30,000 | 0 |
| 9. Sales Expense..... | 0 | 0 | 0 | 0 |
| 10. Administrative and General Expense..... | 331,985 | 230,318 | 350,004 | 0 |
| 11. Total Operation & Maintenance Expense(2 thru 10)..... | 1,812,051 | 2,085,254 | 2,229,290 | 0 |
| 12. Depreciation and Amortization Expense..... | 215,796 | 226,730 | 249,996 | 0 |
| 13. Tax Expense - Property & Gross Receipts..... | 0 | 0 | 0 | 0 |
| 14. Tax Expense - Other..... | 0 | 0 | 0 | 0 |
| 15. Interest on Long-Term Debt..... | 6,099 | 6,116 | 6,000 | 0 |
| 16. Interest Charged to Construction - Credit..... | 0 | 0 | 0 | 0 |
| 17. Interest Expense - Other..... | 2,116 | 2,323 | 2,004 | 0 |
| 18. Other Deductions..... | 0 | 0 | 0 | 0 |
| 19. Total Cost of Electric Service(11 thru 18)..... | 2,036,062 | 2,320,423 | 2,487,290 | 0 |
| 20. Patronage Capital & Operating Margins (1 minus 19)..... | (286,163) | (364,079) | (676,969) | 0 |
| 21. Non Operating Margins - Interest..... | 199,686 | 229,523 | 200,004 | 0 |
| 22. Allowance for Funds Used During Construction..... | 0 | 0 | 0 | 0 |
| 23. Income (Loss) from Equity Investments..... | (7,496) | (26,253) | 0 | 0 |
| 24. Non Operating Margins - Other..... | 2,300 | 4,109 | 2,304 | 0 |
| 25. Generation and Transmission Capital Credits..... | 0 | 0 | 0 | 0 |
| 26. Other Capital Credits and Patronage Dividends..... | (6,762) | 1,252 | 300 | 0 |
| 27. Extraordinary Items..... | 0 | 0 | 0 | 0 |
| 28. Patronage Capital or Margins(20 thru 27)..... | (98,435) | (155,448) | (474,361) | 0 |

PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT

| ITEM | YEAR-TO-DATE | | ITEM | YEAR-TO-DATE | |
|-------------------------------------|------------------|------------------|--------------------------------------|------------------|------------------|
| | LAST YEAR (a) | THIS YEAR (b) | | LAST YEAR (a) | THIS YEAR (b) |
| 1. New Services Connected | 87 | 63 | 5. Miles Transmission | 0.00 | 0.00 |
| 2. Services Retired | 9 | 20 | 6. Miles Distribution - Overhead | 429.00 | 434.00 |
| 3. Total Services in Place | 2,776 | 2,819 | 7. Miles Distribution - Underground | 2.00 | 2.00 |
| 4. Idle Services (Exclude Seasonal) | 198 | 312 | 8. Total Miles Energized (5 + 6 + 7) | 431.00 | 436.00 |

USDA-RUS

FINANCIAL AND STATISTICAL REPORT

BORROWER DESIGNATION
AZ023PERIOD ENDED
2000 Annual

RUS USE ONLY

INSTRUCTIONS - See RUS Bulletin 1717B - 2

PART C. BALANCE SHEET

| ASSETS AND OTHER DEBITS | | LIABILITIES AND OTHER CREDITS | |
|--|-----------|--|------------|
| 1. Total Utility Plant in Service..... | 6,237,745 | 30. Memberships..... | 0 |
| 2. Construction Work in Progress..... | 32,681 | 31. Patronage Capital..... | 7,262,377 |
| 3. Total Utility Plant (1+2)..... | 6,270,426 | 32. Operating Margins - Prior Years..... | (98,435) |
| 4. Accum. Provision for Depreciation and Amort.. | 3,064,708 | 33. Operating Margins - Current Year..... | (364,079) |
| 5. Net Utility Plant (3-4)..... | 3,205,718 | 34. Non-Operating Margins..... | 208,631 |
| 6. Non-Utility Property (Net)..... | 22,728 | 35. Other Margins and Equities.. | 116,132 |
| 7. Investments in Subsidiary Companies..... | 0 | 36. Total Margins & Equities (30 thru 35) | 7,124,626 |
| 8. Invest. In Assoc. Org. - Patronage Capital..... | 72,705 | 37. Long-Term Debt - RUS (Net)..... | 66,760 |
| 9. Invest. In Assoc. Org. - Other - General Funds | 204,170 | (Payments-Unapplied \$.....) | 0) |
| 10. Invest. In Assoc. Org. - Oth. - Nongen. Funds.. | 0 | 38. Long-Term Debt - RUS - Econ. Devel. (Net)..... | 0 |
| 11. Investments in Economic Development Projects | 0 | 39. Long-Term Debt - Other - REA Guaranteed..... | 0 |
| 12. Other Investments..... | 17,197 | 40. Long-Term Debt - Other (Net) | 29,791 |
| 13. Special Funds..... | 210,709 | 41. Total Long-Term Debt (37 thru 40)..... | 96,551 |
| 14. Total Other Property and Investments (6 thru 13) | 527,509 | 42. Obligations Under Capital Leases - Noncurrent | 0 |
| 15. Cash - General Funds..... | 247,803 | 43. Accumulated Operating Provisions..... | 0 |
| 16. Cash - Construction Funds - Trustee..... | 0 | 44. Total Other Noncurrent Liabilities (42+43)..... | 0 |
| 17. Special Deposits..... | 1,529 | 45. Notes Payable..... | 0 |
| 18. Temporary Investments..... | 2,624,204 | 46. Accounts Payable..... | 100,937 |
| 19. Notes Receivable (Net)..... | 0 | 47. Consumers Deposits..... | 38,645 |
| 20. Accounts Receivable - Sales of Energy (Net).. | 177,929 | 48. Other Current and Accrued Liabilities..... | 99,294 |
| 21. Accounts Receivable - Other (Net)..... | 460,876 | 49. Total Current & Accrued Liabilities (45 thru 48) | 238,876 |
| 22. Materials and Supplies - Electric and Other..... | 137,869 | 50. Deferred Credits..... | 8,075 |
| 23. Prepayments..... | 32,798 | 51. Accumulated Deferred Income Taxes..... | 0 |
| 24. Other Current and Accrued Assets..... | 11,406 | 52. Total Liabilities and Other Credits | |
| 25. Total Current and Accrued Assets (15 thru 24) | 3,694,414 | (36+41+44+49 thru 51)..... | 7,468,128 |
| 26. Regulatory Assets..... | 0 | ESTIMATED CONTRIBUTIONS IN AID OF CONSTRUCTION | |
| 27. Other Deferred Debits..... | 40,487 | 53. Balance Beginning of Year..... | 461,610 |
| 28. Accumulated Deferred Income Taxes..... | 0 | 54. Amounts Received This Year (Net)..... | 0 |
| 29. Total Assets and Other Debits (5+14+25 thru 28) | 7,468,128 | 55. Total Contributions in Aid of Construction..... | 461,610 |

PART D. NOTES TO FINANCIAL STATEMENTS

THIS SPACE IS PROVIDED FOR IMPORTANT DISCLOSURE NOTES TO THE FINANCIAL STATEMENT CONTAINED IN THIS REPORT. REPORT ITEMS CONTAINED IN THE INSTRUCTIONS AND ADDITIONAL MATERIAL ITEMS.

(A SEPERATE SHEET MAY BE USED IF ADDITIONAL SPACE IS NEEDED.)

Cash Received From Patronage Capital Refunds: 0

USDA - RUS

**FINANCIAL AND
STATISTICAL REPORT**

*This data will be used to determine your operating results and financial situation.
Your response is required (7 U.S.C.901 et seq.) and is not confidential.*

BORROWER DESIGNATION
AZ023

RUS USE ONLY

INSTRUCTIONS - Submit an original and two copies to RUS.
For detailed instructions, see RUS Bulletin 1717B-2.

YEAR ENDING
2000 Annual

PART E. CHANGES IN UTILITY PLANT

| ITEM | BALANCE BEGINNING OF YEAR (a) | ADDITIONS (b) | RETIREMENTS (c) | ADJUSTMENTS AND TRANSFERS (d) | BALANCE END OF YEAR (e) | DEPRECIATION RATE (f) |
|---|--|------------------|--------------------|--|-------------------------------|-----------------------------|
| 1. Land and Land Rights (360)..... | 2,397 | 0 | 0 | 0 | 2,397 | |
| 2. Structures and Improvements (361)..... | 0 | 0 | 0 | 0 | 0 | 0.00 % |
| 3. Station Equipment (362)..... | 91,747 | 44,325 | 95 | 0 | 135,977 | 2.70 % |
| 4. Storage Battery Equipment (363)..... | 0 | 0 | 0 | 0 | 0 | 0.00 % |
| 5. Poles, Towers, and Fixtures (364)..... | 1,334,567 | 41,128 | 4,679 | 0 | 1,371,016 | 3.30 % |
| 6. Overhead, Conductors and Devices (365)..... | 1,426,385 | 30,754 | 14,164 | 0 | 1,442,975 | 2.30 % |
| 7. Underground Conduit (366)..... | 23,998 | 288 | 0 | 0 | 24,286 | 2.30 % |
| 8. Underground Conductor & Devices (367)..... | 133,444 | 1,788 | 0 | 0 | 135,232 | 2.40 % |
| 9. Line Transformers (368)..... | 951,212 | 61,940 | 8,838 | 0 | 1,004,314 | 2.60 % |
| 10. Services (369)..... | 262,676 | 18,810 | 1,564 | 0 | 279,922 | 3.00 % |
| 11. Meters (370)..... | 298,578 | 12,494 | 37,779 | 0 | 273,293 | 2.80 % |
| 12. Installation on Consumers' Premises (371).... | 65,059 | 10,484 | 1,550 | 0 | 73,993 | 3.60 % |
| 13. Leased Prop. on Consumers, Premises (372) | 0 | 0 | 0 | 0 | 0 | 0.00 % |
| 14. Street Lighting (373)..... | 0 | 0 | 0 | 0 | 0 | 0.00 % |
| 15. SUBTOTAL - Distribution (1 thru 14)..... | 4,590,063 | 222,011 | 68,669 | 0 | 4,743,405 | |
| 16. Land and Land Rights (389)..... | 9,740 | 0 | 0 | 0 | 9,740 | |
| 17. Structures and Improvements (390)..... | 608,452 | 0 | 0 | 0 | 608,452 | 2.70 % |
| 18. Office Furniture & Equipment (391)..... | 382,125 | 6,097 | 108,422 | 0 | 279,800 | 6.30 % |
| 19. Transportation Equipment (392)..... | 257,115 | 0 | 22,039 | 0 | 235,076 | 6.20 % |
| 20. Stores, Tools, Shop, Garage, and Laboratory Equipment (393, 394, 395)..... | 105,890 | 534 | 2,002 | 0 | 104,422 | 13.80 % |
| 21. Power - Operated Equipment (396)..... | 152,035 | 0 | 0 | 0 | 152,035 | 5.00 % |
| 22. Communication Equipment (397)..... | 64,828 | 0 | 14,799 | 0 | 50,029 | 11.50 % |
| 23. Miscellaneous Equipment (398)..... | 55,182 | 0 | 572 | 0 | 54,610 | 14.00 % |
| 24. Other Tangible Property (399)..... | 0 | 0 | 0 | 0 | 0 | 0.00 % |
| 25. SUBTOTAL - General Plant (16 thru 24)..... | 1,635,367 | 6,631 | 147,834 | 0 | 1,494,164 | |
| 26. Intangibles (301, 302, 303)..... | 176 | 0 | 0 | 0 | 176 | |
| 27. Land and Land Rights, Roads and Trails (350, 359)..... | 0 | 0 | 0 | 0 | 0 | |
| 28. Structures and Improvements (352)..... | 0 | 0 | 0 | 0 | 0 | 0.00 % |
| 29. Station Equipment (353)..... | 0 | 0 | 0 | 0 | 0 | 0.00 % |
| 30. Towers and Fixtures and Poles and Fixtures (354, 355)..... | 0 | 0 | 0 | 0 | 0 | 0.00 % |
| 31. Overhead Conductors & Devices (356)..... | 0 | 0 | 0 | 0 | 0 | 0.00 % |
| 32. Underground Conduit (357)..... | 0 | 0 | 0 | 0 | 0 | 0.00 % |
| 33. Underground Conductors and Devices (358) | 0 | 0 | 0 | 0 | 0 | 0.00 % |
| 34. SUBTOTAL - Transmission Plant (27 thru 33) | 0 | 0 | 0 | 0 | 0 | |
| 35. Production Plant - Steam (310 thru 316)..... | 0 | 0 | 0 | 0 | 0 | |
| 36. Production Plant - Nuclear (320 thru 325)..... | 0 | 0 | 0 | 0 | 0 | |
| 37. Production Plant - Hydro (330 thru 336)..... | 0 | 0 | 0 | 0 | 0 | |
| 38. Production Plant - Other (340 thru 346)..... | 0 | 0 | 0 | 0 | 0 | |
| 39. All Other Utility Plant (102, 104-106, 114, 118) | 0 | 0 | 0 | 0 | 0 | |
| 40 SUBTOTAL (15 + 25 + 26 + 34 + 35 thru 39) | 6,225,606 | 228,642 | 216,503 | 0 | 6,237,745 | |
| 41. Construction Work in Progress (107)..... | 87,534 | (54,853) | | | 32,681 | |
| 42. TOTAL UTILITY PLANT (40 + 41)..... | 6,313,140 | 173,789 | 216,503 | 0 | 6,270,426 | |

FINANCIAL AND STATISTICAL REPORT

AZ023

YEAR ENDING

2000 Annual

INSTRUCTIONS - See RUS Bulletin 1717B-2

PART F. ANALYSIS OF ACCUMULATED PROVISIONS FOR DEPRECIATION - TOTAL ELECTRIC PLANT

| ITEM | DISTRIBUTION PLANT (a) | GENERAL PLANT (b) | TRANSMISSION PLANT (c) | OTHER PLANT (d) |
|---|---------------------------|----------------------|---------------------------|--------------------|
| 1. Balance Beginning of Year..... | 1,901,781 | 1,153,484 | 0 | 0 |
| 2. Additions- Depreciation Accruals Charged to: | | | | |
| a. Depreciation Expense..... | 154,144 | 86,791 | 0 | 0 |
| b. Clearing Accounts and Others..... | 0 | 0 | 0 | 0 |
| c. Subtotal (a + b)..... | 154,144 | 86,791 | 0 | 0 |
| 3. Less - Plant Retirements: | | | | |
| a. Plant Retired..... | 69,444 | 146,834 | 0 | 0 |
| b. Removal Cost..... | 14,672 | 0 | 0 | 0 |
| c. Subtotal (a + b)..... | 84,116 | 146,834 | 0 | 0 |
| 4. Plus Salvaged Materials..... | 4,888 | 0 | 0 | 0 |
| 5. TOTAL (2c - 3c + 4)..... | 74,916 | (60,043) | 0 | 0 |
| 6. Other Adjustments - Debit or Credit..... | 0 | 0 | 0 | 0 |
| 7. Balance End of Year (1 + 5 + /- 6)..... | 1,976,697 | 1,093,441 | 0 | 0 |

PART G. MATERIALS AND SUPPLIES

| ITEM | BALANCE BEGINNING OF YEAR (a) | PURCHASED (b) | SALVAGED (c) | USED (NET) (d) | SOLD (e) | ADJUSTMENT (f) | BALANCE END OF YEAR (g) |
|---|-------------------------------------|------------------|-----------------|---|-------------|-------------------|-------------------------------|
| 1. Electric | 138,019 | 13,756 | 4,440 | 30,295 | 5,716 | 8,185 | 128,389 |
| 2. Other (155 + 156) | 11,542 | 0 | 0 | 0 | 1,528 | (534) | 9,480 |
| 3. Ratio of Inventory Turnover - Electric Item 1d / $\frac{1a + 1g}{2}$ = 0.2274 | | | | 4. Inventory - Electric as Percent of Total Utility Plant $\frac{1g}{\text{Item 42e, Part E}} \times 100 = 2.05$ | | | |

PART H. SERVICE INTERRUPTIONS

| ITEM | AVERAGE HOURS PER CONSUMER BY CAUSE | | | | TOTAL (e) |
|------------------------|-------------------------------------|----------------------|--------------------|------------------|--------------|
| | POWER SUPPLIER (a) | EXTREME STORM (b) | PREARRANGED (c) | ALL OTHER (d) | |
| 1. Present Year | 0.25 | 0.98 | 0.50 | 1.04 | 2.77 |
| 2. Five - Year Average | 2.09 | 2.14 | 0.44 | 0.95 | 5.62 |

PART I. EMPLOYEE - HOUR AND PAYROLL STATISTICS

| | | | |
|------------------------------------|--------|------------------------|---------|
| 1. Number of Full Time Employees | 11 | 4. Payroll Expensed | 347,694 |
| 2. Man-Hours Worked - Regular Time | 18,350 | 5. Payroll Capitalized | 43,163 |
| 3. Man-Hours Worked - Overtime | 797 | 6. Payroll Other | 0 |

PART J. PATRONAGE CAPITAL

| ITEM | THIS YEAR (a) | CUMULATIVE (b) | PART K. DUE FROM CONSUMERS FOR ELECTRIC SERVICE | |
|---------------------------------|------------------|-------------------|--|--|
| 1. General Retirement | 0 | 4,057,227 | 1. AMOUNT DUE OVER 60 DAYS | |
| 2. Special Retirements | 0 | 0 | | |
| 3. Total Retirements (1 + 2) | 0 | 4,057,227 | \$5,438 | |
| 4. Patronage Capital Assigned | | 7,207,608 | 2. AMOUNT WRITTEN OFF DURING YEAR | |
| 5. Patronage Capital Assignable | | 1,661 | \$1,321 | |

PART L. kWh PURCHASED AND TOTAL COST

| ITEM (a) | RUS USE ONLY SUPPLIER CODE (b) | kWh PURCHASED (c) | TOTAL COST (d) | AVERAGE COST PER kWh (cents) (e) | INCLUDED IN TOTAL COST | |
|------------------------------|---|----------------------|-------------------|--|--------------------------------|--|
| | | | | | FUEL COST ADJUSTMENT (f) | WHEELING AND OTHER CHARGES (or Credits) (g) |
| Arizona Electric Power Co-op | 0 | 26,880,970 | 1,411,657 | 5.25 | 0 | 0 |
| | 0 | 0 | 0 | 0.00 | 0 | 0 |
| | 0 | 0 | 0 | 0.00 | 0 | 0 |
| | 0 | 0 | 0 | 0.00 | 0 | 0 |
| Total | | 26,880,970 | 1,411,657 | 5.25 | 0 | 0 |

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INSTRUCTIONS - See RUS Bulletin 1717B-2

PART M. LONG - TERM LEASES

(If additional space is needed use a separate sheet.)

LIST BELOW ALL "RESTRICTED PROPERTY" * HELD UNDER "LONG - TERM" LEASE. (If none, state "NONE".)

| NAME OF LESSOR (a) | TYPE OF PROPERTY (b) | RENTAL THIS YEAR (c) |
|----------------------------------|-------------------------|----------------------------|
| 1. Arizona State Land Department | Rights of Way | \$ 2,720 |
| 2. | | \$ 0 |
| 3. TOTAL | | \$ 2,720 |

* "RESTRICTED PROPERTY" means all properties other than automobiles, trucks, trailers, tractors, other vehicles (including without limitation aircraft and ship), office, garage and warehouse space and office equipment (and without limitation computers). "LONG - TERM" means leases having unexpired terms of more than 12 months (taking into account terms of rental at the option of the lessor, whether or not such leases have been removed).

PART N. ANNUAL MEETING AND BOARD DATA

| | | | |
|--|---------------------------------------|---|--|
| 1. Date of Last Annual Meeting 04/14/2000 | 2. Total Number of Members 1,631 | 3. Number of Members Present at Meeting 88 | 4. Was Quorum Present? Proxy or Mail <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| 5. Number of Members Voting by Proxy or Mail 393 | 6. Total Number of Board Members 8 | 7. Total Amount of Fees and Expenses for Board Members \$43,531 | 8. Does Manager Have Written Contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |

PART O. LONG - TERM DEBT AND SERVICE REQUIREMENTS

| ITEM | BALANCE END OF YEAR (a) | BILLED THIS YEAR | | | RUS USE ONLY (e) |
|--|-------------------------------|------------------|------------------|--------------|------------------------|
| | | INTEREST (b) | PRINCIPAL (c) | TOTAL (d) | |
| 1. Rural Utilities Service (Excludes RUS - Economic Development Loans) | 66,760 | 3,388 | 8,544 | 11,932 | 1 |
| 2. National Rural Utilities Cooperative Finance Corporation | 29,791 | 2,199 | 2,585 | 4,784 | 2 |
| 3. Bank for Cooperatives | 0 | 0 | 0 | 0 | 3 |
| 4. Federal Financing Bank | 0 | 0 | 0 | 0 | 4 |
| 5. RUS - Economic Development Loans | 0 | 0 | 0 | 0 | 5 |
| 6. | | | | | |
| 7. | | | | | |
| 8. | | | | | |
| 9. | | | | | |
| 10. | | | | | |
| 11. | | | | | |
| 12. | | | | | |
| 13. TOTAL (Sum of 1 thru 12) | 96,551 | 5,587 | 11,129 | 16,716 | |

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PART R. POWER REQUIREMENTS DATA BASE

| CLASSIFICATION | CONSUMER SALES AND REVENUE DATA | JANUARY (a) | FEBRUARY (b) | MARCH (c) | APRIL (d) | MAY (e) | JUNE (f) |
|--|---------------------------------------|----------------|-----------------|--------------|--------------|------------|-------------|
| 1. Residential Sales (excluding seasonal) | a. No. Consumers Served | 2,142 | 2,156 | 2,155 | 2,169 | 2,168 | 2,171 |
| | b. kWh Sold | 1,263,452 | 1,092,649 | 1,016,308 | 1,016,587 | 1,176,046 | 1,578,310 |
| | c. Revenue | 104,963 | 95,354 | 90,521 | 90,635 | 100,731 | 126,396 |
| 2. Residential Sales Seasonal | a. No. Consumers Served | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. kWh Sold | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Revenue | 0 | 0 | 0 | 0 | 0 | 0 |
| 3. Irrigation Sales | a. No. Consumers Served | 85 | 82 | 86 | 90 | 91 | 89 |
| | b. kWh Sold | 25,054 | 66,633 | 210,601 | 393,163 | 328,386 | 494,997 |
| | c. Revenue | 3,406 | 7,649 | 15,537 | 25,937 | 22,989 | 31,372 |
| 4. Comm. and Ind. 1000 kVA or Less | a. No. Consumers Served | 245 | 245 | 247 | 246 | 243 | 245 |
| | b. kWh Sold | 447,002 | 436,564 | 454,878 | 438,378 | 495,316 | 549,270 |
| | c. Revenue | 31,869 | 30,806 | 31,745 | 30,981 | 34,581 | 37,310 |
| 5. Comm. and Ind. Over 1000 kVA | a. No. Consumers Served | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. kWh Sold | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Revenue | 0 | 0 | 0 | 0 | 0 | 0 |
| 6. Public Street and Highway Lighting | a. No. Consumers Served | 2 | 2 | 2 | 2 | 2 | 2 |
| | b. kWh Sold | 9,430 | 9,430 | 9,430 | 9,430 | 9,430 | 9,430 |
| | c. Revenue | 708 | 705 | 705 | 705 | 705 | 706 |
| 7. Other Sales to Public Auth. | a. No. Consumers Served | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. kWh Sold | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Revenue | 0 | 0 | 0 | 0 | 0 | 0 |
| 8. Sales for Resale - RUS Borrowers | a. No. Consumers Served | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. kWh Sold | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Revenue | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. Sales for Resale - Others | a. No. Consumers Served | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. kWh Sold | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Revenue | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. TOTAL No. Consumers (lines 1a - 9a) | | 2,474 | 2,485 | 2,490 | 2,507 | 2,504 | 2,507 |
| 11. TOTAL kWh Sold (lines 1b - 9b) | | 1,744,938 | 1,605,276 | 1,691,217 | 1,857,558 | 2,009,178 | 2,632,007 |
| 12. TOTAL Revenue Received From Sales of Electric Energy (lines 1c - 9c) | | 140,946 | 134,514 | 138,508 | 148,258 | 159,006 | 195,784 |
| 13. Other Electric Revenue | | (775) | (1,351) | (4,215) | 6,814 | 28,181 | (2,581) |
| 14. kWh - Own Use | | 9,367 | 9,968 | 9,535 | 9,903 | 10,165 | 14,051 |
| 15. TOTAL kWh Purchased | | 1,938,420 | 1,726,540 | 1,919,470 | 2,062,480 | 2,529,530 | 2,715,240 |
| 16. TOTAL kWh Generated | | 0 | 0 | 0 | 0 | 0 | 0 |
| 17. Cost of Purchases and Generation | | 97,605 | 87,656 | 91,104 | 111,061 | 141,026 | 146,391 |
| 18. Interchange - kWh - Net | | 0 | 0 | 0 | 0 | 0 | 0 |
| 19. Peak - Sum All kW Input (Metered) | | 3,560 | 3,220 | 3,620 | 4,260 | 5,540 | 5,620 |
| <input checked="" type="checkbox"/> Coincident <input type="checkbox"/> Non-Coincident | | | | | | | |

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PART R. POWER REQUIREMENTS DATA BASE (Continued)
(SEE PRECEDING PAGE 6 OF RUS FROM 7 FOR HEADINGS OF LINE ITEM NUMBERS BELOW.)

| LINE ITEM NUMBER | | JULY (g) | AUGUST (h) | SEPTEMBER (i) | OCTOBER (j) | NOVEMBER (k) | DECEMBER (l) | TOTAL (Contains a thru l) |
|------------------------|----|-------------|---------------|------------------|----------------|-----------------|-----------------|------------------------------|
| 1. | a. | 2,178 | 2,184 | 2,187 | 2,187 | 2,199 | 2,194 | |
| | b. | 1,570,313 | 1,665,265 | 1,531,720 | 1,051,988 | 1,093,105 | 1,357,519 | 15,413,262 |
| | c. | 125,874 | 131,981 | 123,518 | 92,983 | 95,807 | 112,548 | 1,291,311 |
| 2. | a. | 0 | 0 | 0 | 0 | 0 | 0 | |
| | b. | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3. | a. | 89 | 91 | 90 | 89 | 72 | 69 | |
| | b. | 390,770 | 400,237 | 251,176 | 127,091 | 24 | 8,733 | 2,696,865 |
| | c. | 26,956 | 27,196 | 19,305 | 11,710 | 2,468 | 2,644 | 197,169 |
| 4. | a. | 244 | 244 | 243 | 244 | 244 | 242 | |
| | b. | 544,896 | 613,601 | 588,333 | 444,216 | 441,142 | 485,503 | 5,939,099 |
| | c. | 36,812 | 41,313 | 40,020 | 32,285 | 31,597 | 33,170 | 412,489 |
| 5. | a. | 0 | 0 | 0 | 0 | 0 | 0 | |
| | b. | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6. | a. | 2 | 2 | 2 | 2 | 2 | 2 | |
| | b. | 9,430 | 9,430 | 9,430 | 9,430 | 9,430 | 9,430 | 113,160 |
| | c. | 705 | 705 | 706 | 705 | 705 | 706 | 8,466 |
| 7. | a. | 0 | 0 | 0 | 0 | 0 | 0 | |
| | b. | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8. | a. | 0 | 0 | 0 | 0 | 0 | 0 | |
| | b. | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | a. | 0 | 0 | 0 | 0 | 0 | 0 | |
| | b. | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | | 2,513 | 2,521 | 2,522 | 2,522 | 2,517 | 2,507 | |
| 11. | | 2,515,409 | 2,688,533 | 2,380,659 | 1,632,725 | 1,543,701 | 1,861,185 | 24,162,386 |
| 12. | | 190,347 | 201,195 | 183,549 | 137,683 | 130,577 | 149,068 | 1,909,435 |
| 13. | | 9,321 | (4,455) | (2,193) | 17,742 | 6,827 | (6,406) | 46,909 |
| 14. | | 11,895 | 12,593 | 12,592 | 9,690 | 8,363 | 11,380 | 129,502 |
| 15. | | 2,963,180 | 2,841,000 | 2,425,700 | 1,842,780 | 1,848,800 | 2,067,830 | 26,880,970 |
| 16. | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 17. | | 152,273 | 149,242 | 131,421 | 109,247 | 94,718 | 99,913 | 1,411,657 |
| 18. | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 19. | | 5,640 | 5,620 | 5,060 | 4,460 | 3,500 | 3,520 | 5,640 |

INVESTMENTS, LOAN GUARANTEES AND LOANS - DISTRIBUTION

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INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this form correspond to Balance Sheet Items on RUS Form 7, Part C. Identify all investments in Rural Development with "X" in column (e). Both "Included" and "Excluded" Investments must be reported. See Bulletin 1717B-2, Guide for Preparing Financial and Statistical Reports, for complete instructions.

PART I. INVESTMENTS

(See instructions for definitions of Income or Loss)

| DESCRIPTION (a) | INCLUDED (\$) (b) | EXCLUDED (\$) (c) | INCOME OR LOSS (\$) (d) | RD (e) |
|--|-------------------------|-------------------------|-------------------------------|-----------|
| 1. NON-UTILITY PROPERTY (NET) | | | | |
| a. Land | 22,728 | 0 | | |
| b. | 0 | 0 | | |
| c. | 0 | 0 | | |
| d. | 0 | 0 | | |
| e. Totals | 22,728 | 0 | | |
| 2. INVESTMENTS IN ASSOCIATED ORGANIZATIONS | | | | |
| a. Membership - Arizona Electric Power Co-o | 5 | 0 | 0 | |
| b. Membership - Southwest Transmission Co-o | 100 | 0 | 0 | |
| c. Membership - Seirra Southwest Electric C | 100 | 0 | 0 | |
| d. Membership - Grand Canyon State Electric | 150 | 0 | 0 | |
| e. Totals | 60,434 | 216,441 | 0 | |
| 3. INVESTMENTS IN ECONOMIC DEVELOPMENT PROJECTS | | | | |
| a. | 0 | 0 | 0 | |
| b. | 0 | 0 | 0 | |
| c. | 0 | 0 | 0 | |
| d. | 0 | 0 | 0 | |
| e. Totals | 0 | 0 | 0 | |
| 4. OTHER INVESTMENTS | | | | |
| a. Federated Rural Insurance Exchange | 17,197 | 0 | 0 | |
| b. | 0 | 0 | 0 | |
| c. | 0 | 0 | 0 | |
| d. | 0 | 0 | 0 | |
| e. Totals | 17,197 | 0 | 0 | |
| 5. SPECIAL FUNDS | | | | |
| a. Duncan Rural Services | 242,315 | 0 | | |
| b. Member Loans | 93,720 | 0 | | |
| c. Uncollectable Loan Reserve | (125,326) | 0 | | |
| d. | 0 | 0 | | |
| e. Totals | 210,709 | 0 | | |
| 6. CASH - GENERAL | | | | |
| a. Community First National Bank | 247,803 | 0 | | |
| b. | 0 | 0 | | |
| c. | 0 | 0 | | |
| d. | 0 | 0 | | |
| e. Totals | 247,803 | 0 | | |
| 7. SPECIAL DEPOSITS | | | | |
| a. State Compensation Fund | 1,529 | 0 | | |
| b. | 0 | 0 | | |
| c. | 0 | 0 | | |
| d. | 0 | 0 | | |
| e. Totals | 1,529 | 0 | | |

| USDA-RUS INVESTMENTS, LOAN GUARANTEES AND LOANS CONTINUATION SHEET | | | BORROWER DESIGNATION AZ023 | | | |
|--|------|--|--|-------------------------|-------------------------------|-----------|
| | | | YEAR ENDING 2000 Annual | | RUS USE ONLY | |
| | | | INVESTMENTS, LOAN GUARANTEES AND LOANS INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Identify all investments in Rural Development with "X" in column (e). | | | |
| PART | ITEM | DESCRIPTION (a) | INCLUDED (\$) (b) | EXCLUDED (\$) (c) | INCOME OR LOSS (\$) (d) | RD (e) |
| I | 2 | Membership - NRTC | 1,000 | 0 | 0 | |
| I | 2 | Membership - NRUCFC | 0 | 1,000 | 0 | |
| I | 2 | Membership - Duncan Rural Services Corp | 5,000 | 0 | 0 | |
| I | -2 | Patronage Capital - Arizona Electric Pow | 0 | 53,108 | 0 | |
| I | 2 | Patronage Capital - NRUCFC | 0 | 1,686 | 0 | |
| I | 2 | Capital Term Certificates - NRUCFC | 0 | 160,647 | 0 | |
| I | 2 | Office Building - Grand Canyon State Ele | 36,168 | 0 | 0 | |
| I | 2 | Stock - Aznex Cooperative Services | 17,911 | 0 | 0 | |

INVESTMENTS, LOAN GUARANTEES AND LOANS - DISTRIBUTION

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PART I. INVESTMENTS (Continued)

| DESCRIPTION (a) | INCLUDED (\$) (b) | EXCLUDED (\$) (c) | INCOME OR LOSS (\$) (d) | RD (e) |
|--|-------------------------|-------------------------|-------------------------------|-----------|
| 8. TEMPORARY INVESTMENTS | | | | |
| a. Arizona Electric Power Co-op | 2,200,000 | 0 | | |
| b. Homestead Funds | 324,466 | 0 | | |
| c. Franklin Trust | 99,738 | 0 | | |
| d. | 0 | 0 | | |
| e. Totals | 2,624,204 | 0 | | |
| 9. ACCOUNTS & NOTES RECEIVABLE (NET) | | | | |
| a. Misc Accounts Receivable | 1,480 | 0 | 0 | |
| b. Duncan Rural Services | 366,411 | 0 | 0 | |
| c. Southern Greenlee County TV Association | 28,852 | 0 | 0 | |
| d. Aznex Cooperative Services | 64,133 | 0 | 0 | |
| e. Totals | 460,876 | 0 | 0 | |
| 10. COMMITMENTS TO INVEST WITHIN 12 MONTHS BUT NOT ACTUALLY PURCHASED | | | | |
| a. | 0 | 0 | | |
| b. | 0 | 0 | | |
| c. | 0 | 0 | | |
| d. | 0 | 0 | | |
| e. Totals | 0 | 0 | | |
| 11. TOTAL OF INVESTMENTS (1 thru 10) | 3,645,480 | 216,441 | 0 | |

PART II. LOAN GUARANTEES

| ORGANIZATION (a) | MATURITY DATE (b) | ORIGINAL AMOUNT (\$) (c) | LOAN BALANCE (\$) (d) | RD (e) |
|--|-------------------------|--------------------------------|-----------------------------|-----------|
| 1. | 0 | 0 | 0 | |
| 2. | 0 | 0 | 0 | |
| 3. | 0 | 0 | 0 | |
| 4. TOTALS | | 0 | 0 | |
| 5. TOTALS (Included Loan Guarantees Only) | | 0 | 0 | |

PART III. RATIO

RATIO OF INVESTMENTS AND LOAN GUARANTEES TO UTILITY PLANT [Total of Included Investments (Part I, 11b) and Loan Guarantees - Loan Balance (Part II, 5d) to Total Utility Plant (Form 7, Part C, Line 3)]

58.14 %

PART IV. LOANS

| ORGANIZATION (a) | MATURITY DATE (b) | ORIGINAL AMOUNT (\$) (c) | LOAN BALANCE (\$) (d) | RD (e) |
|---------------------------------------|-------------------------|--------------------------------|-----------------------------|-----------|
| 1. Employees, Officers, Directors | / / | 0 | 0 | |
| 2. Energy Resource Conservation Loans | / / | 0 | 93,720 | |
| 3. Duncan Rural Services | 06/30/2014 | 154,605 | 98,808 | |
| 4. Duncan Rural Services | 12/31/2030 | 156,000 | 143,508 | |
| 5. | 0 | 0 | 0 | |
| 6. | 0 | 0 | 0 | |
| 7. TOTALS | | 310,605 | 336,036 | |